



Shanghai University of Finance & Economics

2019 Summer Program

ECON 201 Intermediate Microeconomics

Course Outline

Term: June 3 – June 28, 2019

Class Hours: 8:00-9:50 (Monday through Friday)

Course Code: ECON 201

Instructor: Islam Rizvanoghlu

Home Institution: University of Houston

Office Hours: TBA and by appointment

Email: irizvanoghlu@uh.edu

Credit: 4

Class Hours: This course will have 52 class hours, including 32 lecture hours, professor 8 office hours, 8-hour TA discussion sessions, 4-hour review sessions.

Course Description:

This course provides an introduction to the foundations of microeconomic theory with an emphasis on the individual behavior of consumers and firms. The topics will include consumer theory, producer theory, and elements of game theory, monopoly, perfect and imperfect competition, externalities, public goods and how information and uncertainty affect economic decisions.

Course Objectives:

Upon completion of this course, students will

- be able to describe individual behavior under a variety of circumstances
- identify when markets are efficient and when they are not
- evaluate policies that affect the efficiency of markets
- understand how economic models of individual's decisions are constructed
- be able to apply proper microeconomic tools
- have developed the skills needed for more advanced courses and topics



Prerequisites:

1. Introduction to Microeconomics OR equivalent intro course in Microeconomics
2. College Algebra or higher level of math course.

Required Textbooks:

Nicholson, Walter and Snyder, Christopher, *Intermediate Microeconomics and Its Applications* 11th edition. (Earlier versions of the textbook will be fine too.)

Grading & Evaluation:

- **Exams:** There will be a midterm and a final exam. Exams will not be cumulative. The midterm exam will be given at the end of the second week. Each exam will make 30% of your grade, so two exams together will make 60% of your grade.
- **Homework:** There will be 2 homework assignments, each one is meant to help you prepare (along with the other materials) for the upcoming exam. Late submission of homework will not be accepted. You are required to submit a hard copy of your homework. Homework emailed to me or your TA will not be graded. It's important to write down your name on all homework, otherwise it will not be graded. Instruction on how to submit your homework will be provided. Each homework assignment will make 15% of your grade.
- **Attendance:** Summer classes are intensive and require hard work and diligence. Attending classes is essential for mastering the concepts presented during lectures. You will be allowed to miss three classes, including those with an excuse. Attendance will be recorded and is worth 10% of the student grade.

94-100 = A 90-93 = A- 86-89 = B+ 82-85 = B 80-82 = B- 76-79 = C+ 72-75 = C 70-72 = C-
66-69 = D+ 62-65 = D 60-62 = D- Below 60=F

Course Schedule

Week 1

Chapter 1 Economic Models
Chapter 2 Utility and Choice
Chapter 3 Demand Curves
Chapter 4 Choice Under Uncertainty

Homework 1

Week 2

Chapter 6 Production Theory
Chapter 7 Costs
Chapter 8 Profit Maximization and Supply

Midterm Exam

Week 3

Chapter 9 Perfect Competition in a Single Market
Chapter 10 General Equilibrium and Welfare
Chapter 11 Monopoly
Chapter 12 Imperfect Competition

Homework 2

Week 4

Chapter 5 Game Theory
Chapter 13 Pricing in Input Markets
Chapter 16 Externalities and Public Goods

Final Exam